"Statement of Intent" Language for Capital Improvement Project Contracts

Efficiency Work Group February 18, 2003

Proposal

Provide "statement of intent" language in City Council resolutions allowing for multi-year contracting for capital projects

Description

The present city charter limits the City's ability to enter into contracts for capital projects spanning more than one fiscal year. This proposal would provide for City Council's to indicate an "intent" to fund contracts for multi-year capital projects. The actual contracts would still be presented to the City Council before the contracts are executed. Capital projects would proceed more quickly under this proposal because work could begin prior to the city having all of the funding necessary to complete the project. This approach would also allow for the more efficient scheduling of construction, thus saving additional funds. The specific projects to be the recipient of such multi-year contracting should be listed in each "statements of intent" resolution.

 $I: \c MIFC \c savings\ work\ group \c Statement_Intent_Capital.wpd$